

AN ACT

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IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

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*Codification  
District of  
Columbia  
Official Code*

2001 Edition

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To amend, on an emergency basis, due to Congressional review, the Protections from Predatory Lending and Mortgage Foreclosure Improvements Act of 2000 to clarify its applicability and provide a 4-month time period for revisions and clarifications; and to amend section 2 of the Protections from Predatory Lending and Mortgage Foreclosure Improvements Temporary Amendment Act of 2001 to correct a technical error.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as "Protections from Predatory Lending and Mortgage Foreclosure Improvements Congressional Review Emergency Amendment Act of 2002".

Sec. 2. The Protections from Predatory Lending and Mortgage Foreclosure Improvements Act of 2000, effective April 3, 2001 (D.C. Law 13-263; 48 DCR 991), is amended by adding a new section 1603 to read as follows:

Note,  
§ 42-831.01

"Sec. 1603. Suspension of act.

"Notwithstanding any other provisions of this act, this act shall not apply beginning November 6, 2001, through March 6, 2002."

Sec. 3. Section 2 of the Protections from Predatory Lending and Mortgage Foreclosure Improvements Temporary Amendment Act of 2001, passed on 2nd reading on December 4, 2001 (D.C. Act 14-206; 49 DCR 203), is amended by striking the phrase "shall apply" and inserting the phrase "shall not apply" in its place.

Sec. 4. Fiscal impact statement.

The Council adopts the attached fiscal impact statement as the fiscal impact statement required by section 602(c)(3) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code §1-206.2(c)(3)).

Sec. 5. Effective date.

This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), and shall remain in effect for no longer than 90 days, beginning February 25, 2002, as provided for emergency acts of the Council of the District of Columbia in section 412(a) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 788; D.C. Official Code § 1-204.12(a)).

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Chairman  
Council of the District of Columbia

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Mayor  
District of Columbia